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Montana Department of Commerce Awards \$700,000 in Funding to Pondera County & Intercontinental Truck Body

(HELENA) – The Montana Department of Commerce has awarded a combined total of \$700,000 to Pondera County and Intercontinental Truck Body, to support business improvements and workforce training within the company, and economic development in Pondera County.

Commerce has awarded Pondera County \$400,000 in funding from the Community Development Block Grant – Economic Development (CDBG-ED) program. Pondera County will use the funding to assist Intercontinental Truck Body with a loan for working capital, equipment purchases and administrative costs.

The Department of Commerce has also awarded Intercontinental Truck Body with a \$300,000 grant from the Workforce Innovation in Regional Economic Development (WIRED) program. The company will use the funding to train new and incumbent workers.

“A fruitful economy starts with a well trained workforce and good paying jobs,” said Governor Brian Schweitzer. “These grant awards are tools to strengthen both the workforce and economy of Pondera County.”

“Together these awards are a perfect example of how a public/ private partnership truly benefits business in Montana,” said Anthony Preite, Director of the Montana Department

of Commerce. "This partnership will give both a Montana business and a local workforce new opportunity, and that will fortify the business climate in our state."

The awards must be used to create a minimum of fifteen new jobs for low to moderate income workers. Sweetgrass Development will assist with the administration of the project through the revolving loan fund and the Pondera Port Authority will act as project manager.

Montana's Community Development Block Grant Economic Development (CDBG-ED) program is designed to stimulate economic development activity by assisting Montana's private sector to create or retain jobs for low and moderate income persons.

The CDBG-ED program includes support from the Community Development Block Grant Program funded by the U.S. Department of Housing and Urban Development, and the Economic Development Administration.

In January 2006, the U.S. Department of Labor approved Governor Schweitzer's application for the WIRED initiative. Montana's application was one of only 13 approved nationwide. The Montana Department of Commerce is managing a grant program under contract with the Montana Department of Labor and Industry to implement part of the WIRED proposal.

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